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Delivering meaningful growth

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GBL successfully completes the sale of approximately 18.1 million shares of Mowi ASA

Groupe Bruxelles Lambert SA (“**GBL**”), an investment holding company listed on Euronext Brussels, through its wholly-owned subsidiary Owen Capital S.à.r.l., announces that it has successfully sold approximately 18.1 million shares of Mowi ASA (“**Mowi**”).

GBL has successfully completed the sale of approximately 18.1 million shares of Mowi, corresponding to 3.5% of Mowi’s share capital, by way of an accelerated bookbuilding process (the “**Offering**”) at a price of NOK 222 per share, representing approximately EUR 0.4 billion of proceeds.

GBL retains approximately 18.1 million shares in Mowi, equivalent to 3.5% of the company’s capital and voting rights. GBL’s holding in Mowi has fallen below the 5% threshold pursuant to section 4-2 of the Norwegian Securities Trading Act.

This transaction was done in the context of the group’s portfolio rotation strategy, which has entailed over EUR 26 billion¹ from the beginning of 2012 through the first quarter of 2022. The stake sold represents approximately 2% of the NAV as of March 31, 2022.

The sale generated a capital gain of nearly EUR 0.1 billion, which will not impact GBL’s consolidated net result, as per IFRS 9.

GBL will be subject to a 90 calendar day lock-up agreement from the settlement date of the Offering, which is expected to take place on June 24, 2022, with respect to its remaining holding in Mowi, subject to certain exceptions or waiver by the Bookrunner.

GBL is co-controlled by Ségolène Gallienne - Frère and The Desmarais Family Residuary Trust. GBL does not hold any other rights on the Mowi shares. Goldman Sachs Bank Europe SE acted as Sole Bookrunner in connection with this transaction. ABG Sundal Collier acted as Placing Agent.

This press release is subject to the disclosure requirements pursuant to Section 4-2 the Norwegian Securities Trading Act.

¹ Excluding share buybacks



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About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert (“GBL”) is an established investment holding company, with over sixty years of stock exchange listing, a net asset value of EUR 21.3 billion and a market capitalization of EUR 14.7 billion at the end of March 2022. GBL is a leading investor in Europe, focused on long-term value creation and relying on a stable and supportive family shareholder base. GBL is both a responsible company and investor and perceives ESG factors as being inextricably linked to value creation.

GBL strives to maintain a diversified high-quality portfolio of listed and private assets as well as alternative investments (through Sienna Investment Managers, the group’s alternative investment platform), composed of global companies that are leaders in their sector, to which it can contribute to value creation by being an active professional investor.

GBL is focused on *delivering meaningful growth* by providing attractive returns to its shareholders through a combination of growth in its net asset value, a sustainable dividend and share buybacks.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL20 index.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This release may contain certain forward-looking statements relating to the group’s future business, development and economic performance. Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to force majeure, competitive pressures, legislative and regulatory developments, global, macroeconomic and political trends, the group’s ability to attract and retain the employees that are necessary to generate revenues and to manage its businesses, fluctuations in currency exchange rates and general financial market conditions, changes in accounting standards or policies, delay or inability in obtaining approvals from authorities, technical developments, litigation or adverse publicity and news coverage, each of which could cause actual development and results to differ materially from the statements made in this release. GBL assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise.

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In connection with the offering of the shares of Mowi ASA (the “Shares”), each Bank and any of its respective affiliates acting as an investor for their own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for their own account such Shares. In addition, each Bank or its respective affiliates may enter into financing arrangements and swaps with investors in connection with which any Bank (or its affiliates) may from time to time acquire, hold or dispose of Shares. The Banks do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

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